



Two Time Close Construction Loan Summary

On a two time close program you will obtain a construction loan for the building phase and upon completion of the home you obtain a new permanent loan.

DOWN PAYMENT 20% TO 30% looked at on a case by case bases

Construction loan cost estimate

Construction cost	\$200,000	\$300,000
Origination (1%)*	\$2,000	\$3,000
Document Fee	\$250.00	\$250.00
Inspection Fee	\$250.00	\$250.00
Recording Fee	\$64.00	\$64.00
Title Fee **	\$200.00	\$250.00
Mailing Fee	\$50.00	\$50.00
Flood Cert.	\$8.00	\$8.00
Total Fees	\$2,822.00	\$3,372.00

* 50% of origination fee will be refunded when you close on your Mohave State Bank permanent loan (ask for details)

** Title fees vary depending on title company selected

During construction interest only payments are made on the outstanding balance. Term is up to one year. Call for current construction loan interest rates.

Permanent Financing Options

- Conventional & Government Financing Available

Borrower must qualify for the permanent loan first and re-qualify upon completion of construction.

Closing costs for the permanent loan and current interest rates will be give at initial visit.

Constuction that takes more then 120 days will require a second appraisal.

***Ask about our In-House Single Close
Construction Loans***



Jeff Okamura

Mortgage Banker

Mohave State Bank

1771 McCulloch Blvd
Lake Havasu City, AZ 86403
Direct: 928-302-5183
Office: 928-855-0000
Cell: 928-486-5404



*Rates, Terms, & Programs are subject to change
without notice.*

